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Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC  
and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Liquidation of Bernard L. Madoff Investment  
Securities LLC, and Bernard L. Madoff,

Plaintiff,

v.

INTESA SANPAOLO SPA (AS SUCCESSOR  
IN INTEREST TO BANCA INTESA SPA),  
EURIZON CAPITAL SGR SPA (AS  
SUCCESSOR IN INTEREST TO EURIZON  
INVESTIMENTI SGR SPA, F/K/A NEXTRA  
INVESTMENT MANAGEMENT SGR SPA,  
AND EURIZON ALTERNATIVE

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 12-01680 (BRL)

INVESTMENTS SGR SPA, FKA NEXTRA  
ALTERNATIVE INVESTMENTS SGR SPA),  
EURIZON LOW VOLATILITY F/K/A  
NEXTRA LOW VOLATILITY, EURIZON  
LOW VOLATILITY II F/K/A NEXTRA  
LOW VOLATILITY II, EURIZON LOW  
VOLATILITY PB F/K/A NEXTRA LOW  
VOLATILITY PB, EURIZON MEDIUM  
VOLATILITY F/K/A NEXTRA MEDIUM  
VOLATILITY, EURIZON MEDIUM  
VOLATILITY II F/K/A NEXTRA MEDIUM  
VOLATILITY II, EURIZON TOTAL  
RETURN F/K/A NEXTRA TOTAL  
RETURN,

Defendants.

**STIPULATION FOR EXTENSION OF TIME TO RESPOND AND  
ADJOURNMENT OF PRETRIAL CONFERENCE**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendants Intesa Sanpaolo S.p.A. (as successor in interest to Banca Intesa S.p.A.) (“Intesa”), Eurizon Capital SGR S.p.A. (as successor in interest to Eurizon Investimenti SGR S.p.A., f/k/a Nextra Investment Management SGR S.p.A., and Eurizon Alternative Investments SGR S.p.A., f/k/a Nextra Alternative Investments SGR S.p.A.), Eurizon Low Volatility f/k/a Nextra Low Volatility, Eurizon Low Volatility II f/k/a Nextra Low Volatility II, Eurizon Low Volatility PB f/k/a Nextra Low Volatility PB, Eurizon Medium Volatility f/k/a Nextra Medium Volatility, Eurizon Medium Volatility II f/k/a Nextra Medium Volatility II, and Eurizon Total Return f/k/a Nextra Total Return (the “Eurizon Defendants” and, together with Intesa, the “Defendants”),<sup>1</sup> may move, answer, or otherwise respond to the

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<sup>1</sup> The Complaint characterizes Eurizon Low Volatility, Eurizon Low Volatility II, Eurizon Low Volatility PB, Eurizon Medium Volatility, Eurizon Medium Volatility II, and Eurizon Total Return each as an Italian “fondo comune di investimento,” which is not a legal entity under Italian law. The assets of these funds were managed and promoted by the asset manager, Eurizon Capital. Moreover, prior to the filing of the Complaint, the assets of Eurizon Low Volatility II and Eurizon Low Volatility PB were merged into Eurizon Low Volatility, and the assets of Eurizon Medium Volatility II were merged into Eurizon Medium Volatility. On August 1, 2013, the assets of Eurizon Medium Volatility and Eurizon Total Return were merged into Eurizon Low Volatility. Accordingly, the only fund that exists today, and which is currently managed by Eurizon Capital, is Eurizon Low Volatility.

complaint (the “Complaint”) filed in the above-captioned adversary proceeding (Adv. Pro. No. 12-01680 (BRL)) (the “Adversary Proceeding”) is extended up to and including November 17, 2014. The pre-trial conference will be adjourned from December 17, 2014 at 10:00 a.m. to January 28, 2014 at 10:00 a.m.

The purpose of this stipulated extension is to provide additional time for the Defendants to answer, move against, or otherwise respond to the Complaint. This is the eleventh such extension with respect to Intesa and the tenth such extension with respect to the Eurizon Defendants. Nothing in this stipulation is a waiver of the Defendants’ rights to request from the Court a further extension of time to answer, move, or otherwise respond and/or the Trustee’s right to object to any such request.

The parties to this Stipulation reserve all rights and defenses they may have, and entry into this stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction. By entering into this Stipulation, the Defendants are not making a general appearance, nor have they consented to jurisdiction or waived any right to a jury trial.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Dkt. No. 7037) in the above-captioned case (Adv. Pro. No. 08-01789 (BRL)).

Dated: October 17, 2014

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